



DELAWARE STATE UNIVERSITY

OFFICE OF CONTRACT ADMINISTRATION

September 22, 2016

Wells Fargo Securities
Attention: Mr. Julius B. Coursey, Managing Director
MAC Y, 1379-15A, 123 South Broad Street, 15th Floor
Philadelphia, PA 19109

Email: julius.coursey@wellsfargo.com
Phone: 215-670-6037

Subject: RFP for Underwriting Services - Contract No. 16-08-22-10

Dear Mr. Coursey:

I am pleased to inform you that all proposals for the subject contract and their coinciding forms, received on **September 01, 2016** have been reviewed and evaluated. As a result of the evaluation process, Wells Fargo will be providing services as a **Senior Manager** regarding subject matter. This award letter is subject to execution of a written contract and fulfilling of any procedural/legal formalities.

We look forward to working with Wells Fargo for upcoming bond sale. Thank you for the time, energy, and consideration that you put into your proposal.

Sincerely,

Zafar Chaudhry
Associate Vice President
Contract Administration



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September 22, 2016

Morgan Stanley
Attention: Ms. Grace Chionuma, Vice President
1585 Broadway, 16th Floor
New York, NY 10036

Email: grace.chionuma@morganstanley.com
Phone: 212-761-7455

Subject: RFP for Underwriting Services - Contract No. 16-08-22-10

Dear Ms. Chionuma

I am pleased to inform you that all proposals for the subject contract and their coinciding forms, received on **September 01, 2016** have been reviewed and evaluated. As a result of the evaluation process, Morgan Stanley will be awarded contract to provide services as a **Co-manager** regarding subject matter. This award letter is subject to execution of a written contract and fulfilling of any procedural/ legal formalities.

We look forward to working with Morgan Stanley for upcoming bond sale. Thank you for the time, energy, and consideration that you put into your proposal.

Sincerely,

Zafar Chaudhry
Associate Vice President
Contract Administration



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September 22, 2016

PNC Capital Markets LLC
Attention: Mr. Nicholas Tripician, Director
1600 Market Street, 21st Floor
Philadelphia, PA 19103

Email: nicholas.tipician@pnc.com
Phone: 215-585-7416

Subject: RFP for Underwriting Services - Contract No. 16-08-22-10

Dear Mr. Tripician:

I am pleased to inform you that all proposals for the subject contract and their coinciding forms, received on **September 01, 2016** have been reviewed and evaluated. As a result of the evaluation process, PNC Capital Markets LLC will be providing services as a **Co-manager** regarding subject matter. This award letter is subject to execution of a written contract and fulfilling of any procedural/ legal formalities.

We look forward to working with PNC Capital Markets LLC for upcoming bond sale. Thank you for the time, energy, and consideration that you put into your proposal.

Sincerely,

Zafar Chaudhry
Associate Vice President
Contract Administration